

**A RESOLUTION
BY TRANSPORTATION COMMITTEE**

A RESOLUTION GRANTING A WAIVER OF PUBLIC COMPETITIVE BIDDING AS AUTHORIZED BY SECTION 10(H) OF THE ACT OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA, APPROVED ON MARCH 10, 1965, GEORGIA LAWS 1965, PAGE 2243, AS AMENDED, FOR CERTAIN BONDS TO BE ISSUED BY THE METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES.

WHEREAS, the Metropolitan Atlanta Rapid Transit Authority (the "Authority") is a public body corporate and a joint instrumentality of the City, Clayton County, Georgia, DeKalb County, Georgia, Fulton County, Georgia and Gwinnett County, Georgia, organized and existing under an Act of the General Assembly of the State of Georgia, approved on March 10, 1965, Georgia Laws 1965, page 2243, as amended (the "Act"); and

WHEREAS, Section 8(l) of the Act permits the Authority to issue revenue bonds for the purpose of paying all or part of the costs of a rapid transit system; and

WHEREAS, Section 10(h) of the Act provides that "bonds of the Authority shall be sold by public competitive bidding, unless such requirement is waived by the local governments participating in the Authority at the time of such sale, in which event the bonds may be sold through negotiation with a prospective purchaser or purchasers"; and

WHEREAS, pursuant to a resolution adopted by the Authority on April 6, 2009 (the "Authority Resolution"), the Authority has deemed it desirable and in its interest to issue its revenue bonds in one or more series in an aggregate principal amount not to exceed \$250,000,000 (the "Series 2009 Bonds") for the purpose of financing or refinancing the costs of the Authority's rapid transit system; and

WHEREAS, pursuant to the Authority Resolution, the Authority has deemed it in the best interest of its rapid transit system and the City to have the option to sell the Series 2009 Bonds to prospective purchasers through private negotiations; and

WHEREAS, the Authority has requested the Governing Body of the City to waive the public competitive bidding requirement of Section 10(h) of the Act to enable the Authority to negotiate the sale of the Series 2009 Bonds; and

WHEREAS, the Governing Body of the City desires to grant such a waiver of the public competitive bidding requirement of the Act.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES, that Pursuant to Section 10(h) of the Act, the Governing Body of the City hereby waives the requirement of public competitive bidding with respect to the sale of the Series 2009 Bonds by the Authority.

BE IT FURTHER RESOLVED, that the Governing Body of the City hereby consents and agrees that the Series 2009 Bonds may be sold either through negotiations with a prospective purchaser or purchasers, selected pursuant to a request for proposals process or through public competitive bidding as the Authority deems to be in its best interest.

BE IT FINALLY RESOLVED, that all Resolution and parts of Resolutions in conflict herewith are hereby rescinded, only to the extent of such conflict.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Transportation Committee

Caption: A RESOLUTION GRANTING A WAIVER OF PUBLIC COMPETITIVE BIDDING AS AUTHORIZED BY SECTION 10(H) OF THE ACT OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA, APPROVED ON MARCH 10, 1965, GEORGIA LAWS 1965, PAGE 2243, AS AMENDED, FOR CERTAIN BONDS TO BE ISSUED BY THE METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES

Council Meeting Date: June 1, 2009

Requesting Dept.: Mayor's Office

FAC Confirmed by:

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

The Act that created MARTA in 1965 requires that MARTA must sell its revenue bonds by public competitive bidding unless that requirement is waived by the City of Atlanta and other local governments that participate in MARTA. MARTA believes that a negotiated sale of the Series 2009 Bonds would be in its best interest, and therefore would like to waive the competitive bidding requirements for the Series 2009 Bonds.

2. Please provide background information regarding this legislation.

MARTA desires to issue revenue bonds in an aggregate principal amount not to exceed \$250,000,000 to finance or refinance the cost of acquiring, constructing, renovating and equipping its rapid transit system. To sell the Bonds in the most cost-effective manner, MARTA would like to have the option of selling the Bonds through a negotiated sale.

3. If Applicable/Known:

(a) Contract Type (e.g. Professional Services, Construction Agreement, etc): N/A

(b) Source Selection: N/A

(c) Bids/Proposals Due: N/A

(d) Invitations Issued: N/A

(e) Number of Bids: N/A

(f) Proposals Received: N/A

(g) Bidders/Proponents: N/A

(h) Term of Contract: N/A

4. Fund Account Center (*Ex. Name and number*): N/A

5. Source of Funds: N/A

6. Fiscal Impact: N/A

7. Method of Cost Recovery: N/A

This Legislative Request Form Was Prepared By:

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: Arthur Cole

Contact Number: 404-330-6896

Originating Department: Mayor's Office

Committee(s) of Purview: Transportation Committee

Chief of Staff Deadline: May 12, 2009

Anticipated Committee Meeting Date(s): May 26-27, 2009

Anticipated Full Council Date: June 1, 2009

Legislative Counsel's Signature: 

Commissioner Signature: _____

Chief Procurement Officer Signature: _____



CAPTION

A RESOLUTION GRANTING A WAIVER OF PUBLIC COMPETITIVE BIDDING AS AUTHORIZED BY SECTION 10(H) OF THE ACT OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA, APPROVED ON MARCH 10, 1965, GEORGIA LAWS 1965, PAGE 2243, AS AMENDED, FOR CERTAIN BONDS TO BE ISSUED BY THE METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any):

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: 5-13-09  Reviewed by: 
(date) (date)

Submitted to Council: _____
(date)